

2148

Recorded Apr. 1, 1954 at 3:20 P. M.

MORTGAGE

THIS MORTGAGE, made this 1st day of April, in the year 19 54 by and between Paul O. Jones and Grace V. Jones, his wife, of Frederick County, in the State of Maryland parties of the

first part, hereinafter called "mortgagor," and First Federal Savings and Loan Association of Hagerstown, a body corporate, of Washington County, in the State of Maryland, party of the second part, hereinafter called Mortgagee. WITNESSETH:

WHEREAS, the said mortgagee has this day loaned to the said mortgagor, the sum of (\$ 10,000.00) Ten Thousand and-----no/100----- Dollars, the same being part of the purchase money of the hereinafter described real estate, which said sum the mortgagor covenants to repay in installments with interest thereon from the date hereof, at the rate of $5\frac{1}{2}$ per cent per annum, in the manner following:

By the payment of at least Ninety-four ----- (\$ 94.00) Dollars, on or before the first day of each and every month from the date hereof, until the whole of said principal sum and interest shall be paid, which interest shall be computed by the calendar month, and the said installment payments may be applied by the mortgagee in the following order: (1) to the payment of interest; (2) to the payment of all taxes, water rent, assessments or public charges of every nature and description, ground rent, fire, wind storm and hail insurance premiums and other charges affecting the hereinafter described premises, and (5) towards the payment of the aforesaid principal sum.

The due execution of this mortgage is a condition precedent to the granting of said loan. Privilege is reserved to pay this debt in whole or in an amount equal to one or more monthly payments on the principal that are next due on the first day of any month prior to maturity. Provided, however, that written notice of an intention to exercise such privilege is given at least thirty days prior to prepayment, and provided further that in the event this debt is paid in full within five years from the date of this mortgage all parties liable for the payment of same whether principal, surety, guarantor or endorser, agree to be jointly and severally bound to pay to the holder of this mortgage a premium charge of one percent (1%) of the original principal amount hereof. No premium charge shall be payable for pre-payment of the mortgage prior to maturity after five years from the date of the within mortgage.

NOW THEREFORE, in consideration of the premises, and of the sum of one dollar in hand paid, and in order to secure the prompt payment of the said indebtedness at the maturity thereof, together with the interest thereon, as well as future advances not exceeding \$500.00 made for the purpose of paying the cost of repairs, alterations or improvements to the mortgaged property, as provided in Chapter 923 of the Acts of the General Assembly of Maryland of 1945, or any amendments thereto, the said mortgagor does give, grant, bargain and sell, convey, release and confirm unto the said mortgagee, its successors or assigns, in fee simple, all the following described property:

(Description)

All those lots or parcels of land situate, lying and being in Frederick City, Frederick County, Maryland, and more particularly described as follows:

Being all of those lots of ground known and designated as Lots Nos. 51 and 52 in Block C as shown on a Plat or subdivision of "Catoctin Park" made in October, 1927, by D. P. McNabb, surveyor, which said Plat is recorded in Plat Book E.G.H. No. 2, Folio 20, one of the Land Records of Frederick County, said lots fronting on Prospect Avenue (now known as Thomas Avenue) for a distance of 50.0 feet and running back for even depth 150.0 feet.

Being all and the same real estate which was heretofore conveyed unto the said Paul O. Jones and Grace V. Jones, his wife, by Helen F. Mock, unmarried, by deed bearing date on the first day of February, 1950, and recorded in Liber No. 482, Folio 359, one of the Land Records of Frederick County.